IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

MONDAY, THE 10TH DECEMBER 2007 / 19TH AGRAHAYANA 1929

Con.Case(C).No. 1442 of 2007(S)

AGAINST THE JUDGEMENT/ORDER IN WPC.15290/2007 Dated 30/05/2007

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PETITIONER : 1st RESPONDENT :

THE FEDERAL BANK LIMITED,CHEMBOOR
BRANCH, REPRESENTED BY ITS MANAGER,
CHEMBOOR,OTTASEKHARAMANGALAM POST 695 125
TRIVANDRUM DISTRICT.

BY ADV. SRI.MOHAN JACOB GEORGE
SMT.P.V.PARVATHI
SMT.REENA THOMAS
SRI.L.RAM MOHAN

RESPONDENTS: PETITIONERS & 2ND RESPONDENT

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1. ALFRED JOHN, S/O. DANAM NADAR,
A.N.BUNGLOW, KANAVOORKONAM,
MANNAMKONAM P.O.,
THIRUVANANTHAPURAM.

2. R.LAILA,W/O.ALFRED JOHN, CHACKO,
A.N.BUNGLOW, KANAVOORKONAM,
MANNAMKONAM P.O.THIRUVANANTHAPURAM.

3. ALFRED WILSON,S/O. DANAM NADAR
A.N.BUNGLOW, KANAVOORKONAM,
MANNAMKONAM P.O.THIRUVANANTHAPURAM.

4. RECOVERY OFFICER, DEBT RECOVERY
TRIBUNAL, ERNAKULAM.

BY ADV. SRI.G.SUDHEER

THIS CONTEMPT OF COURT CASE (CIVIL) HAVING BEEN FINALLY HEARD ON 10/12/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR, J.

Contempt of Court Case No. 1442 of 2007
&
I.A.No.681 of 2007
in Contempt of Court Case No.1442 of 2007

Dated, this the 10th day of December, 2007

J U D G M E N T

Heard learned counsel appearing for petitioners in the WP(C) No.15290 of 2007, learned counsel for additional respondent impleaded in the writ petition, and learned standing counsel appearing for the Federal Bank Ltd.

2. Even though, this Court, in the judgment, fixed time for payment as 31/08/2007, I feel, in view of the circumstances stated by the petitioners in the writ petition and the agreement they have with the additional respondent in the writ petition for sale of the property for Rs.18 lakhs, which will cover the loan amount, I dispose of this interlocutory application and this contempt of court case as follows :- (1) Either the petitioners or the additional respondent in the writ petition will remit Rs.1 lakh to the Bank within a period of one week from today. (2) The interest payable on balance amount of Rs.11 lakhs from 01/08/2006 to 31/08/2007 will be @ 12% per annum. However, interest @ 13.50% per annum from 01/09/2007 till date of payment will be paid by the petitioners

in the writ petition or the purchaser i.e. the additional respondent in the writ petition. (3) Time for payment in terms of judgment is extended till 15/02/2008 on condition that the additional respondent impleaded in the writ petition will deposit the amount in the Bank directly, which will be treated as consideration for execution of sale deed. (4) Petitioners can execute sale deed on receipt of balance consideration and on complying with the formalities by the purchaser in terms of their agreement, after settling the liability due to the Bank.

3. Since time is extended on undertaking made by the additional respondent impleaded in the writ petition, for making payment to the Bank directly, the Bank, if required, is free to initiate Contempt not only against the petitioners but also against the purchaser, in case of default. Since time is extended for making payment, the recovery officer shall not take any further steps for taking over of possession till 15/02/2008. If petitioners or the additional respondent in the writ petition commit default, recovery authorities can take over the possession in terms of original judgment.

(C.N.RAMACHANDRAN NAIR, JUDGE)

jg